

Bombora confirms wave cost projections

TidalEnergyToday

13 December 2016



Press Media

Bombora confirms wave cost projections



Bombora's scaled WEC system (Photo: Bombora)

An independent review of Bombora Wave Power's wave farm feasibility study confirmed that the potential cost of electricity for its planned wave farm is below Ocean Energy Europe's wave energy cost projections.

The review, conducted by engineering consultancy BMT-WBM, confirmed the levelized cost of energy (LCOE) estimates for the first 60MW mWave wave farm range between €17c – €33c/kWhr, compared to Ocean Energy Europe's cost projections of between €31c – €58c/kWhr for wave farms at the equivalent installed capacity, Bombora informed.

The review included technical evaluation, a review of the LCOE analysis, and a Technology Readiness Level (TRL) assessment.

Sam Leighton, Bombora's CEO, said: "*The independent review of the study confirms the technical and commercial potential of our mWave technology. It clearly indicates that an mWave wave farm can be competitive with other commercially successful renewables, such as offshore wind.*"

The \$420,000 study, supported by \$210,000 from the Australian Renewable Energy Agency (ARENA), found the capital cost of the planned first wave farm to be

approximately Au\$3 million per MW of installed capacity including electrical cabling and substation costs.

It also showed the 60MW wave farm could deliver 80,000 MW/hrs into the electrical grid each year, according to Bombora.

Ivor Frischknecht, ARENA's CEO, said: *"ARENA is helping home-grown Australian companies like Bombora to commercialize innovative clean energy technology. It's an exciting time for wave energy as the industry starts to mature. Wave power could, in the future, expand our energy options and ultimately build on ARENA's efforts to deliver a reliable, renewable energy future."*

As reported earlier, Bombora [plans](#) to build and test a single cell of its mWave wave energy device in Henderson, Western Australia, during the first half of 2017, ahead of deploying the first full size 1.5MW multi-cell mWave in Portugal.